GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3526
ANSWERED ON:12.12.2002
AGREEMENT FOR SUPPLY OF CRUDE OIL
PRAKASH YASHWANT AMBEDKAR

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the details of countries with whom the Government have long term agreement for supply of crude oil; and

(b) the price mechanism to be adopted to import the same?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS AND MINISTER OF STATE IN THE MINIS PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a): Public sector oil companies have entered into term contracts with the national oil companies (NOCs) of Saudi Arabia, Kuwait, UAE, Malaysia and Libya for supply of crude oil during the current year.

(b): The price paid for crude oils under the term agreements are the Official Selling Prices of the respective crudes declared by the exporting NOCs from time to time.